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ASSIGNMENT OF TRUST DEED BY BENEFICIARY OR BENEFICIARY'S SUCCESSOR IN INTEREST

UTC 13967786

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FOR VALUE RECEIVED, the undersigned who is the beneficiary or beneficiary's successor in interest under that certain trust deed dated April 5, 1996, executed and delivered by Timcor Financial Corporation, a California Corporation, grantor, to AmeriTitle, trustee, in which American Exchange Services, Inc. is the beneficiary, recorded on April 10, 1996, in ~~book/reel~~ volume No. M96 on page 10101 ~~XXXXXX/XXXXXX/XXXXXX~~ (indicate which) of the Mortgage Records of Klamath County, Oregon, and conveying real property in said county described as follows:

A parcel of land situated in Section 31, Township 34 South, Range 7 East of the Willamette Meridian, more particularly described as follows:

Parcel One (1) of Minor Partition Number 44-89 filed for Record on January 31, 1990 in Klamath County, Oregon.

hereby grants, assigns, transfers and sets over to Milivoje Milojkovich, hereinafter called assignee, and assignee's heirs, personal representatives, successors and assigns, all of the beneficial interest in and under said trust deed, together with the notes, moneys and obligations therein described or referred to, with the interest thereon, and all rights and benefits whatsoever accrued or to accrue under said trust deed.

The undersigned hereby covenants to and with said assignee that the undersigned is the beneficiary or beneficiary's successor in interest under said trust deed and is the owner and holder of the beneficial interest therein and has the right to sell, transfer and assign the same, and the note or other obligation secured thereby, and that there is now unpaid on the obligations secured by said trust deed the sum of not less than \$ 49,418.40 with interest thereon from MAY 6, 1996.

In construing this instrument and whenever the context hereof so requires the singular includes the plural.

IN WITNESS WHEREOF, the undersigned has hereunto executed this document; if the undersigned is a corporation, it has caused its name to be signed and its seal affixed by an officer or other person duly authorized to do so by order of its board of directors.

DATED: May 15, 1996

AMERICAN EXCHANGE SERVICES, INC.

BY: Jyl Meier

Jyl Meier, Assistant Secretary

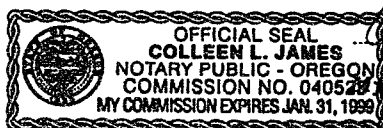
STATE OF OREGON, County of Marion ss.

This instrument was acknowledged before me on May 15, 1996,

by Jyl Meier

as Assistant Secretary

of American Exchange Services, Inc.



Colleen L. James
Notary Public for Oregon
commission expires 1/31/99

ASSIGNMENT OF TRUST DEED BY BENEFICIARY

AES

Assignor

to

Milojkovich

Assignee

AFTER RECORDING RETURN TO

AmeriTitle
Acct. #37774
222 S. 6th St.
Klamath Falls, OR 97601

(DON'T USE THIS
SPACE; RESERVED
FOR RECORDING
LABEL IN COUNTIES
WHERE USED.)

Fee \$10.00

STATE OF OREGON,
County of Klamath } ss.

I certify that the within instrument was received for record on the 16th day of May, 1996, at 3:14 o'clock P.M., and recorded in book/reel/volume No. M96 on page 14188 or as fee/file/instrument/microfilm/reception No. 18215, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Bernetha G Letsch, County Clerk

NAME

TITLE

By Cheryl Swartz Deputy